

Regional Development News & Notes



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Edited by Glenn Coppelman, Regional Development Coordinator



NH Office of State Planning / 2 ½ Beacon Street / Concord, NH 03301 <http://webster.state.nh.us/osp/cdbg> 603-271-2155 (voice) 603-271-1728 (fax)

UPDATES

Downtown Initiative

www.nhhfa.org/downtown/index.htm

The Review Committee has selected projects in the following communities to pursue with feasibility studies: Claremont, Goffstown, Laconia, Meredith and Somersworth. More information will be available after the Committee meets in July.



SB 177

(RE: Tax Increment Computation)

Senate Bill 177 continues to make progress, albeit slow progress. It was most recently the subject of a Municipal & County Government (House) Sub-Committee interim study session on June 13th.

CDBG Economic Development Funds Still Available

At the halfway mark in the 2002 calendar year, the New Hampshire CDBG Program still has some Economic Development funds available; but more than half of the 2002 allocation has been committed, and additional applications are pending in-house. As of the printing of this newsletter, approximately **\$1,934,000** remains uncommitted. Remember, Economic Development applications are received throughout the year, and monies are granted on a first come/first served basis!



What's All The *BUZ*?

If you could bookmark only one web site for business information and resources, www.BUZGate.org might be your best choice. Created by the Knowledge Institute, BUZGate is designed to be a rich resource for small businesses and entrepreneurs. Get the right resources at the right time including: FREE business assistance services and programs; FREE information for skills development; business education and B2B help for building your own circle of partners.



For more information, go to the web site or contact Deborah Osgood at 603-642-4720.

New Main Street Communities

Congratulations to Concord, Laconia and Somersworth for being selected to participate in the New Hampshire Main Street Program. These communities will receive technical assistance and training over the next five years. The training incorporates organizational development, fund raising, marketing, business recruitment, adaptive reuse of older buildings and other specialized training to help them operate effective and permanent downtown revitalization programs.



CDBG “101”



3: Records and Reports (see CDBG Implementation Guide for more information)

RECORDS

There is a high degree of accountability when using public funds. So, the old axiom of “document, document and document some more” is very descriptive of the process by which you account for the use of public funds. The four major categories for CDBG grant records are:

- 1) **Program:** Information relating to the project in a general way.
- 2) **Activity:** Items of specific project activity.
- 3) **Financial:** All fiscal documentation as outlined in Chapter II of the CDBG Implementation Guide.
- 4) **General Compliance:** Documentation of compliance with federal and state laws.

Continued ►

Did You Know?

(things to ponder, or not, when solving the economic development needs of NH)



The Boeing 767 aircraft is a collection of 3.1 million parts from 800 different suppliers around the world: Fuselage parts from Japan, center wing section from southern California and flaps from Italy.

(Lesson: Even complex projects with multiple partners can sometimes *fly*!)

Record Retention

As a general rule, all records pertaining to activities funded under a single grant agreement must be retained for **three years** after OSP formally closes out the grant. See the Implementation Guide for the few exceptions to the three-year rule.

Access to Records

Except for confidential records, all documents required to be maintained by, or reasonably pertinent to, the grant agreement must be available for viewing and/or examination by any citizen, OSP representative, HUD, the Inspector General, the Attorney General, the General Accounting Office, the Comptroller General of the United States or the State Auditor's Office. See the Implementation Guide for specific instructions regarding Confidential Records.

REPORTS

The following reports are required by OSP (and by federal regulations in some cases) to track CDBG projects:

- The **Semi-Annual Progress Report** is due on January 15th and July 15th regardless of the month in which the project is implemented, unless noted otherwise in the contract.
- An **Updated Disclosure Report** is required if certain omissions and/or changes occur to with respect to the original Disclosure Report (see Implementation Guide for specifics). Updates must be submitted to OSP **within 30 days** of the occurrence of any of these circumstances, and as frequently as they occur throughout the life of the grant.
- Depending on the amount of federal funds received in a year, grantees and/or their subrecipients may be required to submit an **Annual Audit** that complies with the Single Audit Act. This requirement is in effect for the life of the grant.
- The **Close-Out Report** is the final step in every CDBG grant project.